

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
2002 JAN 16 PM 12:32
CLERK, U.S. BANKRUPTCY
COURT

IN RE:

POWELL, BRUCE & SHANNON

DEBTOR

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CASE NO. 00-33251-S
CHAPTER 7

DEPUTY

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

LINDA PAYNE, trustee of the estate of the above-named Debtors, certifies to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court.

Therefore, the trustee requests that the Final Report and Proposed Distribution be accepted.

Date: 11/5/01

Linda Payne
Linda Payne, Trustee

+++++

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report and Proposed Distribution.

William T. Neary
United States Trustee
Eastern District of Texas

Dated: 1-8-02

By: WTT

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

POWELL, BRUCE & SHANNON

DEBTOR

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) **CASE NO. 00-33251-S**
) **CHAPTER 7**
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**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 11/5/01


Linda Payne, Trustee
100 North Main Street
Paris, TX 75460-4171
903 784 4393

SCHEDULE A-1

Case Name: POWELL

Case Number: 00-33251-S

A: **Receipts** ----- \$ 2,465.36

B. Disbursements

1. Secured Creditors----- 0

2. Administrative----- 0

3. Priority----- 0

4. Other----- 0

Total disbursements----- \$ 0

C. **Current Balance**----- \$ 2,465.36

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

PAYNE

COMMENTS:

CASE NAME:

POWELL, BRUCE/SHANNON

CASE NUMBER:

00-333251

DATE UST APPROVED:

01-08-02

ESTATE INCOME:

TOTAL RECEIPTS:

\$2,465.36

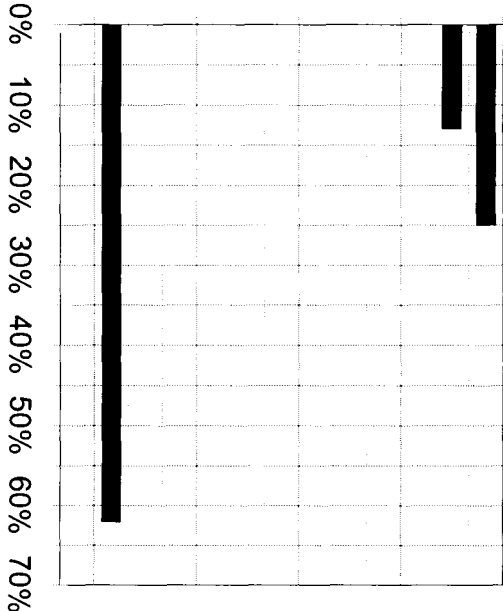
100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION
TRUSTEE'S EXPENSES
FIRM'S PROFESSIONAL FEES
FIRM'S PROFESSIONAL EXPENSES
OTHER ATTORNEY FEES
OTHER PROFESSIONAL FEES
COURT COSTS
ESTATE EXPENSES(TAXES, ETC)
PRIOR CHAPTER COSTS
SECURED CLAIMS PAID
PRIORITY CLAIMS PAID
UNSECURED CLAIMS PAID
OTHER(RETURN TO DEBTOR, ETC)

616.34
318.85
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
1,530.17
0.00

25.00%
12.93%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
62.07%
0.00%



UNSECURED CLAIMS
ALLOWED

239,724.03

UNSECURED CLAIMS
PAID

1,530.17

PERCENT RECOVERED
FOR UNSECURED

0.64%

Individual Estate Property Record and Report

Asset Cases

Case Number: 00-33251 DRS
Case Name: POWELL, BRUCE A.
 POWELL, SHANNON K.
Period Ending: 11/05/01

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 10/25/00 (f)
\$341(a) Meeting Date: 12/18/00
Claims Bar Date: 03/26/01

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	House and 1 acre - Como, Texas	115,000.00	0.00	DA	0.00	FA
2	Cash Money used for daily living expenses.	150.00	150.00	DA	0.00	FA
3	Household Goods	2,000.00	0.00	DA	0.00	FA
4	Wearing apparel & jewelry	800.00	0.00	DA	0.00	FA
5	Firearms	180.00	0.00	DA	0.00	FA
6	Annuities	2,700.00	0.00	DA	0.00	FA
7	IRA	7,675.72	0.00	DA	0.00	FA
8	1998 Montero	0.00	0.00	DA	0.00	FA
9	1998 Dodge Truck	19,200.00	0.00	DA	0.00	FA
10	Tax refund (u)	0.00	2,431.00		2,431.00	FA
Int	INTEREST (u)	Unknown	N/A		34.36	Unknown
11	Assets Totals (Excluding unknown values)	\$147,705.72	\$2,581.00		\$2,465.36	\$0.00

Individual Estate Property Record and Report

Asset Cases

Case Number: 00-33251 DRS
Case Name: POWELL, BRUCE A.
 POWELL, SHANNON K.
Period Ending: 11/05/01

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 10/25/00 (f)
\$341(a) Meeting Date: 12/18/00
Claims Bar Date: 03/26/01

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Major Activities Affecting Case Closing:

Waiting for debtor to file tax return.

Initial Projected Date Of Final Report (TFR): December 1, 2001

Current Projected Date Of Final Report (TFR): December 1, 2001

Form 2

Cash Receipts And Disbursements Record

Case Number: 00-33251 DRS
Case Name: POWELL, BRUCE A.
 POWELL, SHANNON K.
Taxpayer ID #: 75-6585208
Period Ending: 11/05/01

Trustee: LINDA S. PAYNE (631540)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-8033027-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
12/20/00	{10}	United States Treasury	Tax refund	2,431.00		2,431.00
12/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.15000%	1.43		2,432.43
01/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	4.22		2,436.65
02/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.80000%	3.43		2,440.08
03/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.70000%	3.56		2,443.64
04/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.60000%	3.37		2,447.01
05/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.60000%	3.33		2,450.34
06/29/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.50000%	3.10		2,453.44
07/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.50000%	3.13		2,456.57
08/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.50000%	3.13		2,459.70
09/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.30000%	2.86		2,462.56
10/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.15000%	2.49		2,465.05
1/05/01	Int	Interest Posting	Current Interest Rate is 1.15000%	0.31		2,465.36
11/05/01		To Account #312803302766	Final Report		2,465.36	0.00

ACCOUNT TOTALS	2,465.36	2,465.36	\$0.00
Less: Bank Transfers	0.00	2,465.36	
Subtotal	2,465.36	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2,465.36	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 00-33251 DRS
Case Name: POWELL, BRUCE A.
POWELL, SHANNON K.
Taxpayer ID #: 75-6585208
Period Ending: 11/05/01

Trustee: LINDA S. PAYNE (631540)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-8033027-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/05/01		From Account #312803302765	Final Report	2,465.36		2,465.36
ACCOUNT TOTALS						
			Less: Bank Transfers	2,465.36	0.00	\$2,465.36
			Subtotal	0.00	0.00	
			Less: Payments to Debtors		0.00	
			NET Receipts / Disbursements	\$0.00	\$0.00	
TOTAL - ALL ACCOUNTS						
			MMA # 312-8033027-65	2,465.36	0.00	0.00
			Checking # 312-8033027-66	0.00	0.00	2,465.36
				\$2,465.36	\$0.00	\$2,465.36

SCHEDULE B

TRUSTEE COMPENSATION:

Total Receipts \$ 2,465.36

25% of first \$5,000.00 =	\$ 616.34
10% over \$5,000.00 and	0
under \$50,000 =	
5% over \$50,000.00 and	0
under \$1,000,000.00 =	0
3% over \$1,000,000.00 =	0

Total Trustee Fees = \$ 616.34

UNREIMBURSED EXPENSES: (SEE EXHIBIT "A")

Recording Fees-----	\$
Premium on bond-----	
Travel-----	154.00
Clerical & Stenographic-----	76.00
Copies-----	76.75
Postage-----	12.10
Long Distance-----	
Copy Service-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$ 318.85

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

____X____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A" - Expenses of Powell 00-33251

Travel:

341(a) meeting - Plano -----220 miles
Objection to Claims - Plano— 220 miles

440 miles @ .35 per mile = \$ 154.00

Secretarial, Copies & Postage:

	<u>Copies</u>	<u>Postage</u>
Objection to Proof of Claims 2.10	56	4.24
Final Report 3.00	150	3.25
Distribution Checks 1.00	6	1.36
Supplemental Final Report 1.50	95	3.25

Totals:

Travel = 220 miles @ 0.35 per mile-----	\$ 154.00
Secretarial = 7.60hrs @ \$10.00 per hour -----	76.00
Copies = 307 \$0.25 each -----	76.75
Postage-----	12.10

Total = \$318.85

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
D. Filing fee for Adversary			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Watchman			
F. Insurance			
G. Upkeep			
H. Advertising			
I. Expenses in Sale of Real Estate			
J. Trustee's Bond			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	616.34	0	616.34
B. Trustee Expenses	318.85	0	318.85
C. Attorney to Trustee			
D. Expenses for Attorney			
E. Attorney to Debtor			
F. Expenses for Attorney			
G. Auctioneers			
H. Appraiser			
I. Accountant			

5. 11 U.S.C. Sec.503(b)(3)
Expenses of Creditors
or Committees

6. 11 U.S.C. Sec 503(b)(4)
Compensation of professionals
for creditors or committees

7. Other

TOTAL----- \$ 935.19 0 935.19

SCHEDULE D

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
---------------------	------------------------	------------------------	---------------------	--------------------

1. For Credit
Extended
Sec.364(e)(1)
2. Claims from
failure of
adequate
protection
Sec.307(a)(b)
3. "Gap Claims"
Sec.507(a)(2)
4. Wages, etc.
Sec.507(a)(3)
5. Contributions
to benefit plans
Sec.507(a)(4)
6. Engaged in raising
of grain or fisherman
Sec.507(a)(5)
7. Consumer deposits
Sec.507(a)(6)
8. Alimony or support
of child
Sec 507(a)(7)
7. Taxes
Sec.507(a)(8)

TOTAL PRIORITY CLAIMS = \$0

SCHEDULE E

SECURED CLAIMS

		(1)	(2)	(3)	(4)	(5)
	Claim Creditor	Amt of	Amt. Not	Amt.	Amt.	Amt
	No.	Claim	Determined	Allowed	Paid	Due
3	Silverleaf Resorts	5,432.05	0	0	0	0
Total of ALLOWED Secured Claims		0				

Total UNSECURED CLAIMS Allowed: \$ 239,724.03

Eastern District of Texas
CLAIMS REGISTER

05/04/01 Last Date to File Claims: 03/26/01 00-33251 drs Page 1
Last Date to File Claims for Governmental Unit: 06/25/01
Bruce Alan Powell
Shannon Kay Powell

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 01/18/01 Western Auto P. O. Box 740933 Dallas, TX 75374	Filed Amt: 1,798.67 g	
No: 2 Filed: 02/02/01 American Freightways Revenue Recovery 2200 Forward Drive Harrison, AR 72601 Attn: Freda Young	Filed Amt: 107.97 g	
No: 3 Filed: 03/06/01 Silverleaf Resorts, Inc. P.O. Box 388 Dallas, Tx 75221	Filed Amt: 5,432.05 s 10/1/01	
No: 4 Filed: 03/08/01 Verizon Southwest GTE Southwest AFNI/Verizon 404 Brock Drive Bloomington, IL 61701	Filed Amt: 281.52 g	
No: 5 Filed: 11/21/00 Westfalia Surge, Inc. Mark A. Bukaty 311 N. Market Street, Suite 300 Dallas, TX 75202	Filed Amt: 237,535.87 allowed as 10/1/01	Dismissed as Default

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:)	
)	
POWELL, BRUCE & SHANNON)	CASE NO. 00-33251-S
)	CHAPTER 7
)	
DEBTOR)	

**TRUSTEE'S REPORT OF
PROPOSED FINAL DISTRIBUTIONS**

The undersigned trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution upon certification by the U. S. Trustee unless written objection thereto is filed and served on the trustee and on the U. S. Trustee.

1. Balance on hand	\$ 2,465.36
2. Administrative Expenses to be paid (see attached schedule of payees and amounts)	\$ 935.19
3. Priority Claims to be paid (see attached schedule of payees and amounts)	\$
4. Secured Claims to be paid (see attached schedule of payees and amounts)	\$
5. Unsecured Claims to be paid (see attached schedule of payees and amounts)	\$ 1,530.17
6. Miscellaneous distributions to be paid (see attached schedule of payees and amounts)	\$
7. Total Distributions to be made	\$ 2,465.36
8. Zero Balance	\$ 0


Linda Payne, Trustee
100 North Main St
Paris, TX 75460

Claims Proposed Distribution
Case: 00-33251 POWELL, BRUCE A.

Case Balance: \$2,465.36 **Total Proposed Payment:** \$2,465.36 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
3	Silverleaf Resorts, Inc.	Secured	5,432.05	0.00	0.00	0.00	0.00	2,465.36
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	616.34	616.34	0.00	616.34	616.34	1,849.02
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	318.85	318.85	0.00	318.85	318.85	1,530.17
1	Western Auto	Unsecured	1,798.67	1,798.67	0.00	1,798.67	11.48	1,518.69
2	American Freightways	Unsecured	107.97	107.97	0.00	107.97	0.69	1,518.00
4	Verizon Southwest	Unsecured	281.52	281.52	0.00	281.52	1.80	1,516.20
5	Westfalia Surge, Inc.	Unsecured	237,535.87	237,535.87	0.00	237,535.87	1,516.20	0.00
Total for Case 00-33251 :			\$246,091.27	\$240,659.22	\$0.00	\$240,659.22	\$2,465.36	\$0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$935.19	\$935.19	\$0.00	\$935.19	100.000000%
Total Secured Claims :	\$5,432.05	\$0.00	\$0.00	\$0.00	0.000000%
Total Unsecured Claims :	\$239,724.03	\$239,724.03	\$0.00	\$1,530.17	0.638305%

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE: BRUCE & SHANNON / BANKRUPTCY CASE: 00-33251
 POWELL /
 / CHAPTER 7

**NOTICE OF FILING OF FINAL REPORT OF TRUSTEE.
APPLICATION FOR COMPENSATION AND PROPOSED DISTRIBUTIONS**

NOTICE IS GIVEN that the Trustee's Final Report and Account, report of Proposed Final Distribution and Applications for Compensation have been filed. These documents are available for public inspection at the office of the Bankruptcy Clerk, 200 E. Ferguson, Tyler, Texas 75702, or at the trustee's office whose name and address is as follows:

LINDA PAYNE 100 NORTH MAIN STREET PARIS, TX 75460

The following Applications for Compensation have been filed:

<u>Applicants</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>
<u>LINDA PAYNE</u> Trustee	<u>616.34</u>	<u>318.85</u>
<u>Attorney for Trustee</u>	<u> </u>	<u> </u>
<u>U. S. Bankruptcy Court</u>	<u>0.00</u>	<u> </u>

The trustee's account shows:

Total Receipts	Total Disbursements	Balance
<u>\$ 2465.36</u>	<u>\$ 0.00</u>	<u>\$ 2465.36</u>

In addition to the commissions and fees that may be allowed by the Court, liens and priority claims which must be paid in advance of general creditors have been allowed in the total amount of \$ 0.00 ; general unsecured claims have been allowed in the amount of \$ 239724.03 .
The debtor has/has not been discharged.

Written objections to the Final Report, Application for Compensation and/or proposed Distributions must be filed with the Clerk of the Court and served on the trustee at the above mentioned address within 30 days from the date of this notice. If no objections are filed, the Court may consider the Report and Applications without hearing. If objections are filed, a hearing will be held on _____

at _____ .

Date: _____

JAMES D. TOKOPH, Clerk of Court

By: _____
Deputy Clerk